3 Principles of Monthly Bill Management

Avoid late fees and credit problems by paying your bills on time. Here are some ideas to make bill paying easier.

Follow these three steps to process your bills quickly:

1. Find a place.
2. Pay regularly.
3. File the receipts.

You'll be able to manage your monthly expenses with less effort and have a better chance of making ends meet. Smead recommends using two TUFF™ Pocket® File Pockets to manage your monthly bills.

Find a Place

- Create one spot in your home for all pending bills. Ideally it would be an office, but it could be a corner of a room with a desk, or even a drawer in the kitchen.
- Use two TUFF™ Pocket® File Pockets to hold all pending bills. Mark one pocket "1-15" and the other "16-31".
- As soon as a bill arrives, open it. Note the amount due and the payment due date. Determine if the bill should be paid by the 15th or the last day of the month. Place the bill in the appropriate file pocket, keeping it in its original envelope.

Pay Regularly

- Assign two days each month for bill paying. Usually this would be the 15th and the last day of the month, but you could make them the days when you get paid closest to the middle and end of the month.
- Mark the days on your calendar as a reminder so you pay on time.
- On the assigned days, pull all bills out of the file pocket for that part of the month.
- Indicate the amount and date paid on your statement or receipt.

File the Receipts

- Keep the statements and receipts for all bills. Throw away the extra inserts, advertising or offers that come with the bills.
- File the receipts in your home filing system. Keep them for at least seven years.